

## **Senator Lieberman's Guide to Your Economic Stimulus Rebate**

With Senator Lieberman's strong support, Congress recently passed legislation to boost the sagging economy. Central to the legislation is a rebate for certain taxpayers:

- Workers who had "qualifying income" of at least \$3,000 in 2007, but who paid little or no federal income tax, will receive rebates of \$300 (for individuals) or \$600 (for married couples filing joint returns). For these purposes, qualifying income includes wages, Social Security benefits, and payments to disabled veterans or their survivors.
- Workers who paid income taxes in 2007 will receive rebate checks of up to \$600 (for individuals) or \$1,200 (for married couples filing joint returns). These payments will begin phasing out for workers whose 2007 adjusted gross income (AGI) exceeded \$75,000 (for individuals) or \$150,000 (for married couples filing joint returns); no rebate will be made to workers having 2007 AGI above \$87,000 (for individuals) or \$174,000 (for married couples filing joint returns).
- Anyone qualifying for a check will receive an additional \$300 for each dependent child under age 17.
- Rebates will be made only to taxpayers who are US citizens or legal aliens.
- On February 13, the IRS [advised](#) that while "[m]ost taxpayers just need to file a 2007 tax return as usual" to receive a rebate, individuals whose qualifying income is composed of Social Security and veterans' benefits, while not normally required to file a tax return (because they do not meet the filing requirement), must file a 2007 tax return in order to receive a rebate payment.

The IRS anticipates that it will begin mailing rebate checks in May and complete distribution by the end of the summer.

The above is a general description only; for complete details, please visit the [Internal Revenue Service's dedicated webpage](#), contact the IRS Connecticut Taxpayer Advocate (860-756-4555), or consult with your tax professional.